

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 134



Number 134 * COLLECTION OF MARITIME PRESS CLIPPINGS *** Friday 14-05-2010**

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ITC's **SIMOON** arrived in Willemstad (Curacao) for bunkers

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The **HATSU COURAGE** seen arriving in Felixstowe – **Photo : Andrew Moors ©**

BP oil spill may raise crude shipping costs

Incident may trigger tougher vetting and new rules in longer term

The BP plc oil spill spreading in the Gulf of Mexico may raise the cost of shipping crude oil to the US and trigger new tanker rules, the head of the biggest US oil-tanker owner said.

'So far the spill has not impacted rates, but if critical discharge or load ports get closed or refineries blocked in, this could change quickly,' said Morten Arntzen, chief executive officer of Overseas Shipholding Group Inc.

The spill followed an explosion and fire on April 20 on a drilling rig leased by BP. The slick is approaching the Louisiana Offshore Oil Port, which handles about 10 per cent of the nation's oil imports. The cost to ship crude from the Caribbean to the US Gulf Coast rose to Worldscale 168.18 last Friday, or about US\$20,984 a day, the highest level since Jan 19, according to the London-based Baltic Exchange.

The Coast Guard has set up two decontamination stations at the mouth of the Mississippi for vessels that have to go through the oil slick before entering the river. The cleanup process may slow vessel traffic, according to Chris Woodlee, a commander with the Coast Guard in New Orleans.

Louisiana has 19 refineries with a combined capacity of about 3,168,123 barrels a day, or about 17 per cent of US refining capacity, according to data compiled by Bloomberg. In the long term, 'the tanker industry will find vetting tougher and there is certainly the possibility that new, tougher rules for tankers will come into effect as we become caught up in Congress's response to this' spill, Mr Arntzen said.

The US 'may join Europe, South Korea, China and other countries in declaring an end to single-hull tankers trading in our waters after 2010', he said.

Separately, the Port of New Orleans said in a statement on Monday that ships that are heavily polluted by the BP oil spill will be asked to go to an offshore decontamination station before entering the Southwest Pass, the main deep water entrance to the Mississippi River.

The station will wash heavy oil pollution from a ship's hull. After that, the ship can be further cleaned at a station in the pass. 'We hope we never have to use these cleaning stations, but if we do, we are confident they will work effectively and efficiently,' Gary LaGrange, chief executive officer of the port, said in the statement.

Lightly contaminated ships will be cleaned at a station in the pass while in transit, the port said. Two crew boats at the cleaning station will navigate to either side of the vessel and pressure-wash it while the ship is under way at slow speed. The time frame for cleaning ships will depend on weather, the size of the vessel and the amount of oil pollution, the port said. So far, no ships have required cleaning and none has been delayed because of the spill.

Source : Bloomberg

Baltic Dry Index up 98pts, to 3707 pts

As of May 10th, Baltic Dry Freight Index gained 98 points to settle at 3707 points, the Exchange trading data said.

The 2009 Index maximum, at 4661pts was posted on November 19th. In May, 2008 BDI gained its highest level ever, to over 11,700 points, beginning its slump in mid-July the same year. In Dec.5, 2008 it settled at 663 pts, a minimum Baltic Dry Index rate.

Baltic Dry Freight is an index reflecting changes in the value of the overseas shipments of basic commodities: metal, iron ore, coal and grain. The index includes three other indexes of freight rates, different sizes of ships for which they are calculated - Capesize, Supramax and Panamax. Dynamics of changes in BDI allows investors and market traders to analyze major trends in world demand and supply. Often the index is considered as the main indicator of future economic growth (if the index increases) or recession (if it falls), since the raw material on which the index is calculated, has a low potential for speculative operations. **Source : PortNews**



The **BW LAKE** seen moored in Rotterdam-Europoort – Photo : Floor van Kleeff ©



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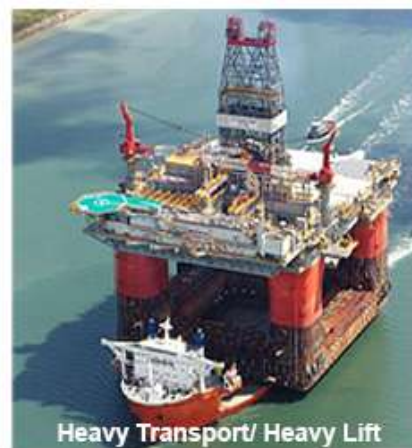
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Somali pirates seize Greek ship

Pirates have seized a Greek-owned ship with 23 people on board in the Gulf of Aden, the ship's managers say. The **Eleni P**, which is managed by Eurobulk, was carrying a cargo of iron ore from the Black Sea to China. Eurobulk's Marcos Vassilikos told the BBC that pirates fired shots when they took the ship, but that the crew were not thought to have been injured.

Somali pirates have hijacked dozens of ships this year, despite the presence of international naval forces. The **Eleni P's** crew included 19 Filipinos as well as two Greeks, one Ukrainian and one Romanian, Mr Vassilikos said. He said the ship was seized at about 0600 GMT, off the coast of Somalia.

War and weak government in Somalia have allowed piracy to flourish along its coast, with frequent attacks on the busy shipping lanes that link Europe and Asia. On Tuesday, Somali pirates released an 11,000-tonne refrigerated cargo ship that had been held for two months, after a ransom was paid. **Source: BBC News**



The **OCEAN SWAN** seen in Great Yarmouth – **Photo : Paul Gowen ©**

A.P. Moeller-Maersk returns to profit, ups outlook for 2010

Danish shipping and oil group A.P. Moeller-Maersk reported a return to profit on Wednesday and upped its outlook for the year on strong results in its container shipping and oil divisions. The group's total net profit for the first three months of 2010 was 3.44 billion Danish kroner (462 million euros, 1.71 billion dollars), a return to profit after a net loss of 2.13 billion a year earlier. The company's earnings were boosted by strong results in its container division Maersk Line, the world's biggest shipping company, which has picked up after being hard-hit by the global economic downturn. A.P. Moeller-Maersk's oil and gas division also did well in the first quarter, helped by an increase in oil prices.

The company's sales were up 13 percent to 71.02 billion kroner, compared to 62.97 billion in the first quarter of 2009, when the worldwide downturn sent shipping prices tumbling and weakened global demand. Its profit before tax jumped 456 percent to 9.67 billion from 1.74 billion a year earlier. Wednesday's results largely beat the forecasts of analysts surveyed by RB-Boersen, who expected a net profit of 1.14 billion kroner and sales of 68.92 billion.

Shares soared on the news, gaining 7.86 percent to 48,200 kroner on a Copenhagen Stock Exchange up 1.9 percent at around 1000 GMT.

In its earnings report, the Danish giant said it was now expecting a positive result for 2010, "based on the improved market conditions for the container shipping activities." The company said "2010 started better than expected and overall expectations for the A.P. Moeller-Maersk Group are thus a profit for 2010."

In its March earnings statement, the group had said it only expected "a modest profit" this year Source : MSN news

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The **VOS BALTIC** (ex Breeveertien) seen in Great Yarmouth – Photo : Paul Gowen ©

Russian trawler released – owner rejects accusations on poaching

The Russian trawler that was arrested by Norwegian authorities for poaching and dumping of fish near Svalbard last week has been released after the ship owner accepted the fines. The owner rejects the accusations and calls Norway's actions in the Svalbard zone illegitimate.

The Murmansk based trawler "**Viking**" was arrested by Norwegian Coast Guard May 7 in the fisheries protection zone around Svalbard and escorted to Tromsø. The Fisheries Protection Zone is a 200 nautical mile zone of fisheries jurisdiction around the Svalbard archipelago. It was established in 1977.

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The vessel has now been released, after the captain accepted a 25 000 NOK fine and the ship owner – the Arkhangelsk company “Yagry” – signed a guarantee to pay 125 000 NOK in compensation. The trawler has already started fishing again, the Russian newspaper Rybatskaya Gazeta writes.

- We reject the Norwegian’s accusations about illegal fishing, Deputy General Director in “Yagry” Valery Poleshev says.
- All the documents were in order at the time of the inspection, and if it hadn’t been that they discovered a large shoal of fish in the last minute, this would also had been reported in the documents.

Poleshev says that his company regards the actions of the Norwegian fishery inspectors as illegitimate, as Russia does not acknowledge Norway’s rules for fishing in these areas. – Our state should be more active in securing Russian fishermen’s safety in the Svalbard zone, he states.

Norway exercises full and absolute sovereignty over Svalbard, in conformity with the provisions set out in the Treaty concerning Spitsbergen of 9 February 1920. As a coastal state Norway has the right under the modern law of the sea to establish a 200-mile economic zone around the archipelago and to exercise fisheries jurisdiction in the zone. There are different views on the geographical scope of the Treaty concerning Spitsbergen, and Norway chose in 1977 until further notice to establish a fisheries protection zone rather than a full economic zone. One of the purposes of the zone was to ensure the protection and sound management of the living resources, since this is one of the most important nursery areas for important fish stocks. **Source : BarentsObserver**

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Above seen the 1992 built MHL flag crude oil tanker **GOLDEN PALM** offshore Malta heading to the Black Sea on Tuesday 4th May 2010. She’s owned by the Arabian Petroleum Supply Co SA of Saudi Arabia.

Photo : Cpt. Lawrence Dalli - www.maltashipphotos.com ©

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The KST tug **KST SAFE** seen moored in Singapore Jurong with some serious damage to her superstructure

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HMS Lancaster F229 arriving at Malta for first time on 11/5/10. - **Photo : Anthony Vella ©**

SHIPYARD NEWS

Shipbuilder floats on success

A \$6 MILLION facelift has put Forgacs' floating dock in Newcastle well on course to host a bumper number of ships this year. Bass Strait oil rig Go Altair docked at the Forgacs site this week to take the total number of vessels to berth at the facility for the year so far to eight.

Forgacs managing director Stephen Forgacs said the steady flow of visitors to the dock was set to continue thanks to the company's multimillion-dollar investment to maintain the maritime infrastructure last year. "This led to its Lloyds re-certification enabling Forgacs to handle a variety of naval and commercial ships at the dock," he said.

"We should see more vessels in the dock in 2010 than we've seen for several years." More than 40 casual workers will join Forgacs staff working around the clock this week to maintain the propulsion gear of the 59-metre Go Altair and paint part of its hull. Svitzer tugs, the **Maitland** and the **Myall**, are expected to dock at the Forgacs facility once the oil rig departs followed by Newcastle Port Corporation dredge, David Allen. **Source : Garry Luxton**

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The **JADE** and **JETSTREAM** seen fitting out at the Bijlsma yard in Lemmer

Photo : Lourens Visser ©

Two by two: Noah Ship Management sets up in UAE

A new company for third party management of tanker, bulker and offshore vessels has been set up in Dubai by ex-Thome and ESM Ship Management senior executive Svein Pedersen and past ITM vice president Thomas Arakal. Noah Ship Management is expected to start trading by the first week of June and hopes to have at least 10 vessels under management this year and up to 30 within five years. Despite its name it remains unclear whether the company will specialise in livestock carriers.

The company has invested in a state-of-the-art IT system which links all segments of the operation, says Pedersen, and has established crew supply and training arrangements with a number of large crewing managers. It has also been in contact with a number of oil majors over vettings and oil company approvals, he says, and negotiations with interested local and overseas owners are now underway.

Noah is one of the first ship management companies in Dubai to specialise in offshore vessels, which have been a growth sector in the UAE over recent years with some 500 now reckoned to be trading off the country. **Source :** **Seatrade Asia**



De 50-jarige **BUIZERD** ziet er weer piekfijn uit na een groot onderhoud bij **DE HAAS MAASSLUIS**.
Photo : Jan Steehouwer ©

STX Europe to build Platform Supply Vessel for Simon Møkster Rederi

STX Europe has entered into a new contract with Simon Møkster Rederi for the building of a Platform Supply Vessel (PSV). The vessel is of STX Europe PSV 09L CD design. The vessel is scheduled for delivery in Q1 2012.

Roy Reite, President of STX Europe's Offshore & Specialized Vessels business area, says: "I am very pleased that Simon Møkster Rederi again has placed a new building contract with STX Europe. With this contract, we have two Platform Supply Vessels under construction for delivery in 2011 and 2012 to Simon Møkster Rederi."

The new vessel is arranged for regular platform supply duties. In addition it will be arranged for winterized operations with de-icing system and ice class, and also for rescue- and oil recovery operations. Some of the vessels features will be:

Oil Recovery in accordance with DNV and latest NOFO 2009 guidelines .

- ✓ Emergency towing arrangements.
- ✓ Rescue of 300 persons in accordance with Norwegian Maritime Directorate (NMD)
- ✓ Prepared for working in winterized areas.
- ✓ Dynpos AUTR, dynamic positioning

The vessel is in particular designed for environmental friendly operations with focus on low fuel consumption, and in accordance with Clean Design requirements. Catalytic reactor exhaust system will be installed for reduced emissions to air.

With its new highly optimized hull form and fore ship together with the specified propulsion configuration, the vessel will have particularly good sea-keeping abilities, a fuel efficient transit mode and a good station keeping performance.

The hull will be built at STX Europe in Romania, and outfitted at the STX Europe's yard Søviknes.

Main Particulars:

Length overall: approx. 93.5 m.

Breadth moulded: approx. 19.0 m.

Depth main deck: approx. 8.0 m.

Deadweight: approx 4900. tons.

Cargo deck area: approx. 1055 m²

STX Europe has in the past delivered six vessels to Simon Møkster Shipping; two anchor handling tug supply vessels, three platform supply vessels, and one field support vessel. In addition one vessel was ordered earlier this year and is under construction. **Source: STX Europe.**

Samsung aids Brazil's new shipyard production

The first fruit of bilateral cooperation came with the launch of Brazil's biggest vessel this past weekend. The first Brazilian ship built with Korean shipyard technology was launched over the weekend in a sign of growing production cooperation in the sector between the two countries. The Atlantico Sul Shipyard in Rio de Janeiro, launched the 150,000-ton oil tanker, named the Joao Candido after a Brazilian naval hero. Samsung Heavy Industries Co. provided some of the technology used in the production of what is the largest ship ever built in Brazil.

The Joao Candido will be the first of 10 oil tankers of the same size that will be built in the shipyard. Samsung has a 10 percent stake in the Atlantico Sul Shipyard, whose construction was completed last year.

Attending the launch ceremony were Brazilian President Luiz Inacio Lula da Silva and top executives from Brazil's state-run companies including Petrobras and Transpetro. Samsung has earned so far \$29 million in royalty from the shipyard for technology transfers, including blueprints, know-how and the training of Brazilian employees.

The shipyard was established in November 2005 through a partnership between several business groups, including Camargo Correa, Queiroz Galvao, Samsung and PJMR. The Atlantico Sul Shipyard, which is the largest in Latin America, was built with Samsung technology and has a backlog of ship orders until 2012.

Samsung has won another \$10 million deal to support the construction of a second oil tanker with a capacity of 110,000 tons. Atlantico Sul and Samsung plan to bid for large drill ship orders from Petrobras, the national oil company of Brazil, this month. The Brazilian government said it would spend \$104.6 billion in developing deep-sea oil fields off the coast of Brazil and a number of Korean shipbuilders have joined forces with Brazilian shipbuilders to take advantage of the opportunity. **Source: Joongang Daily**

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Boskalis trading update

In the first quarter of 2010, **Royal Boskalis Westminster N.V.** booked revenue that was slightly down on the same period in 2009. The utilization rate of the fleet was good, with the hopper fleet continuing to be deployed intensively. Due to repairs, the utilization rate for the cutters was lower than in the same period last year.



Boskalis **TAURUS II** seen anchored at Singapore Western Jurong anchorage - **Photo : Piet Sinke ©**

In recent months, Boskalis has acquired contracts spread across the various market segments and regions. In the Netherlands, several sand replenishment contracts were acquired related to coastal protection along the Dutch coast. In Germany, contracts acquired included oil- and gas-related projects, as well as a number of port maintenance works. Compared to the same period last year, the order intake level for the early months of 2010 was higher. Historically, the level of incoming orders in the first six months of the year is less than a third of the annual order intake.

SMIT revenue was down slightly in the first quarter compared to revenue in 2009, excluding last year's income from the settlement for the "**Thunderhorse**". On the basis of a 28% shareholding in the first quarter of 2010, the SMIT results were accounted for as 'result in associated companies' and therefore SMIT revenue was not consolidated in the

first quarter. The performance of the SMIT divisions is mixed, with the Harbour Towage Division performing better as a result of the cautious recovery in world trade. Developments within the Terminal Division and Salvage Division were stable whilst there was a decline in the activity level within the Transport & Heavy Lift Division. From the second quarter onwards, SMIT earnings will be consolidated in the Boskalis results.

Boskalis' strong cash position was virtually unchanged at the end of the first quarter with respect to year-end 2009. A sizable share of this cash has since been used for the partial financing of the offer for Smit Internationale N.V.

Fleet developments

Her Majesty the Queen named and launched the trailing suction hopper dredger **Willem van Oranje** on 10 February in Kinderdijk. The theme of the ceremony was the celebration of the Royal Boskalis Westminster centenary. The ship has a hopper capacity of 12,000m³ and completion work will take place in the coming months. Her sister ship, the "**Gateway**", went into service last March. Early this year, Boskalis also announced that a fallpipe vessel designed specifically for oil & gas offshore projects is being completed at Keppel in Singapore. The ship, with an overall length of 159 meters, is expected to be delivered in late 2011.

Merger with SMIT

On 27 March, Boskalis accepted the offer for all outstanding SMIT shares. Boskalis now holds more than 98% of the shares. Smit Internationale was delisted on 4 May and a buy-out procedure has now been initiated for Boskalis to acquire the outstanding shares. Preparations were launched recently for the integration of the two organizations. In joint consultation, a general approach has been initiated targeting specific areas of the integration. There is a lot of enthusiasm at the two companies about the opportunities afforded by the merger.

Outlook

Boskalis has a strong and broadly spread order book, and it expects a well utilized fleet in 2010. Given the project-based nature of our work, we are unable at this point in time to provide a quantitative forecast for 2010. We do, however, anticipate that 2010 net profit will be lower than the level achieved in 2009, disregarding the effects of the merger with SMIT.

Boskalis will announce the half-year figures for 2010 on 19 August this year.

BW Offshore awarded contract in Brazil

BW Offshore has received an authorization to proceed with the completion of the FPSO OSX-1. The FPSO is owned by OSX and will operate for OGX on the Waimea oil field in the Campos Basin offshore Brasil. The scope of work includes among others topside modifications and the delivery of a Submerged Turret Production (STP) system from APL, a division of BW Offshore. The value of the total scope is expected to be USD 150 million. **Source: BW Offshore**

Aberdeen Harbour Reports Healthy Year

Aberdeen Harbour reports a healthy 2009, with the second half of the year exceeding forecast.

Despite a slight drop in activity over the first six months of the year, the port maintained total vessel tonnage of more than 24 million gross tonnes in line with 2008 record figures and cargo throughput remaining above 4.5 million tonnes, compared with 5 million tonnes the previous year. Annual turnover increased from £21.98 million to £22.17million and operating profit also rose from £7.25 million to £7.90 million.

Overall activity in the energy sector was down on previous years, however, substantial cargoes of oil-related equipment left Aberdeen for West Africa and an increase in some general cargo including, salmon feed and grain exports was also reported. The port witnessed significant growth in passenger numbers using the regular ferry link to the Northern Isles with over 141,000 people travelling between Aberdeen, Shetland and Orkney.

Colin Parker, chief executive of Aberdeen Harbour comments: "Over the last eighteen months we have experienced challenging trading conditions, most notably with a slow down in North Sea oil and gas activity. Despite this we are pleased to report healthy results for 2009, particularly for the second half of the year.

"We continue to build on our regular links with West Africa and other international locations. The increase in passenger numbers between Aberdeen and the Northern Isles highlights the importance of this vital lifeline service."



Photo : Iain Forsyth ©

As a Trust Port, all profits are reinvested in the development and maintenance of the harbour and the Board has completed a number of projects in 2009 in line with its five-year £65 million strategic development plan, including, the refurbishment of the former Roundhouse and continued work on Point Law peninsula, providing more effective use of existing space and buildings. The infrastructure investment plan will continue throughout 2010 as the £30 million Torry Quay project gets underway, which will provide stronger quays for heavy lifts and create more room in the River Dee for vessels to navigate.

"The new-year has started positively and we are certainly witnessing signs of recovery throughout the various industry sectors using the port," adds Mr Parker. "While we will continue to build on the successes of 2009 we are also looking forward as the Torry Quay redevelopment gets underway. This is one of the largest engineering and construction projects seen within Aberdeen Harbour in recent times and we hope that this will consolidate our position as one of the UK's busiest ports. It will also open up opportunities for diversification within the port, particularly in the offshore wind and other renewables sectors." **Source: Fifth Ring.**

Turkish event shows Antwerp importance

In order to further develop its role as the most important European port for Turkish trade, the Antwerp Port Authority arranged a Port Day this week in the country's largest city, Istanbul. Taking place on Monday 10 May, the Port Authority and Alfaport Antwerp aimed to give industrial and logistics entrepreneurs in Turkey an outline of the features and services offered by the Port of Antwerp in Belgium. The event was launched by Port of Antwerp alderman Marc Van Peel and the Belgian ambassador to Turkey H.E. De Witte, with opportunities for visitors to network and exchange experiences.

Shipping trade between Turkey and Antwerp has grown by an average of 16 per cent annually over the past 10 years, with some 10m tonnes of freight carried between Antwerp and various Turkish ports in 2009. Out of those 10m tonnes, some 8m tonnes was carried in containers, with container volumes amounting to 700,000 TEU including fresh fruit, chemicals, car parts and textiles. As a result of this growth, Turkey is now Antwerp's third-largest trading partner after the US and the UK, with imports making up 47 per cent and exports accounting for just over 53 per cent.

Source: Fruitnet



The **VIKING PRINCESS** seen taking bunkers in Willemstad (Curacao)

Eitzen Chemical posts Q1 2010 results

Eitzen Chemical ASA reported EBITDA of USD 5.5 million for the 1st quarter of 2010, compared to EBITDA of minus USD 4.1 million in the previous quarter. The average time-charter rate for the fleet increased by 8 % from the 4th quarter of 2009. Following the successful financial restructuring in 2009, the strategy is to have full focus on the operation of the Company. An integral part of the Company's strategy is to optimize the Company's cash position in order to be prepared to meet a potentially continuing challenging market environment. Eitzen Chemical will continue to strengthen its contract cover over time, with due attention given to where we are in the market cycle. The strategy to diversify technical management will continue.

Terje Askvig, CEO of Eitzen Chemical, said: "There has been increasing activity in most segments of the chemical tanker market into this year, with further indications that the bottom of the cycle was reached in the last quarter of 2009. We expect the chemical tanker market to gradually become normalized in 2010 and more in balance the years thereafter; however, we expect a continued weak market in the 2nd quarter of 2010, in line with the previous quarter. We are pleased to observe that the fall in values also seems to have bottomed out and we saw fairly stable values compared to the end of last year." Eitzen Chemical is one of the world's leading carrier of petrochemical and related cargos, with a fleet of 81 vessels. 61 vessels are owned and leased, and a further 20 vessels are operated for partners.

Source: eitzen-chemical

Russia, Syria to launch Novorossiysk-Latakia ferry service

Russia and Syria has agreed on a ferry line service between the ports of Latakia and Novorossiysk for goods transportation, Russian Minister of Transport Igor Levitin said today in an interview with journalists after the Russian-Syrian summit talks, RIA Novosti reports.

"We were focused on issues of our maritime communication. We believe that Syria and Russia could launch a ferry line between the seaport of Latakia and Port of Novorossiysk, where ships can carry cargoes directly, bypassing the transit through the third countries", Igor Levitin was quoted as saying. **Source : PortNews**



The **POSH VICTORY** seen anchored at Singapore Western Jurong anchorage - **Photo : Piet Sinke** ©

Crude Carriers Corp. Announces Delivery of the M/T Amoureux

Crude Carriers Corp. announced that it took successful delivery of the M/T **Tango** to be renamed M/T '**Amoureux**' (150,393 dwt), May 10, 2010. Immediately after its delivery to Crude Carriers, the vessel commenced a spot voyage charter with Repsol-YPF Trading Y Transporte S.A. ('Repsol') with expected duration of approximately 30 - 40 days.

The M/T '**Amoureux**' was acquired at a purchase price of \$66.2 million and is the third vessel of the Company's fleet to be delivered and the first of the two modern Suezmax-class oil tanker sisterships built in 2008 at Universal Shipbuilding Corporation in Japan whose acquisition was announced on April 20, 2010.

Mr. Evangelos Marinakis, Crude Carriers' Chairman and Chief Executive Officer commented: "We are very pleased to have taken successful delivery of the M/T **Amoureux** within less than a month from its acquisition. The addition of this vessel to Crude Carriers' fleet demonstrates our ability to swiftly exploit attractive commercial opportunities to purchase high-specification vessels through accretive acquisitions at a cost significantly below average historical values. In line with our track record of deploying our vessels promptly in the spot market with oil majors and reputable counterparties, the vessel commenced generating income immediately after its delivery to Crude Carriers through its voyage charter with Repsol. Our first vessel, M/T 'Alexander the Great' was also employed immediately on delivery from the shipyard on an index linked voyage charter to Shell Trading & Shipping Co. ('Shell') and the M/T 'Miltiadis M

II, 'our second vessel, is currently employed on a spot voyage with Repsol after completing its first voyage charter to Shell."

Following the scheduled deliveries of the M/T '**Aias**' in May 2010, and the M/T '**Achilleas**,' in the second half of June 2010, the Company's fleet will consist of five vessels, comprised of two VLCCs and three Suezmaxes with an average weighted age of approximately 1.2 years and a total carrying capacity of approximately 1,060,000 dwt.



Captain Nicholas ML on May 10th, 2010, downstream on river Elbe off Brunsbüttel.

Photo : Michael Brakhage ©

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INCHCAPE SHIPPING SERVICES ACQUIRES GLOBAL MARINE TRAVEL

Inchcape Shipping Services is to acquire Global Marine Travel, effective 31 May 2010.

Global Marine Travel is a specialist travel agency and related service provider to the marine, offshore and yachting industries providing a global travel solution to its customers from its head office in Fort Lauderdale, Florida and from offices in Vancouver and the Philippines. The business will be re-branded as ISS GMT and will continue to operate from North America and Manila.

GMT Holdings will retain a minority stake in the business and Tim Davey, current President of GMT, will become head of ISS GMT moving forward. Jon Corner, Executive Vice President Group Commercial for ISS, says: "We have been looking to enter the marine travel business for some time and see the acquisition of GMT as an ideal way to move into the sector. The values and vision of GMT fit very closely with our own and we see strong scope for using the ISS

network to build on GMT's current office footprint. We share many common customers with GMT and have no doubt that bringing together the services of the travel provider and the agent providing marine husbandry services, will lead to a stronger value proposition and increase the strategic partnership value to our customers." Tim Davey, founder and President of GMT, says he and his staff are looking forward to the new opportunities for growth with ISS: "This new relationship strengthens our ability to buy into volume-based air, car and hotel contracts and will benefit our existing customers in both the commercial marine/offshore and private yachting sectors," says Davey. "ISS also brings strong IT and finance expertise which will further enhance GMT's current services."

Terry Gidlow, FICS, Executive Vice President Group Strategy at ISS, added: "The acquisition of GMT is the first we have made this year and we see this as the first of several acquisitions we plan to make as part of our 2015 Strategy Plan to increase our Enterprise Value Proposition by expanding both the scope of our proprietary office network of some 250 offices in 63 countries, and by increasing the scope of services that can be offered through our global footprint."



The **ISLAND PIONEER** seen outward bound from Rotterdam – Photo : Jan Oosterboer ©

T&T BISSO TEAMS UP WITH CISPRI



T&T BISSO, an industry leader in vessel emergency response, salvage and marine firefighting services, is pleased to announce an exclusive cooperative services agreement with **Cook Inlet Spill Prevention and Response (CISPRI)**.

Based in Nikiski, Alaska, CISPRI is a comprehensive standby oil spill response cooperative whose mission is to provide immediate response capability to its member companies.

DAILY COLLECTION OF MARITIME PRESS CLIPPINGS 2010 – 134

The agreement provides a unique platform for OPA 90 related salvage, emergency lightering, firefighting and oil spill response services in Alaskan waters and further strengthens the planning and response posture for tankers and non-tank vessels operating in the area.

In 2009, T&T BISSO deployed and permanently stationed emergency response resources with CISPRI to serve the Cook Inlet and Alaska areas and participated in equipment deployment exercises in Kachemak Bay to demonstrate response capabilities.

T&T BISSO was the first OPA 90 salvage and marine firefighting provider to receive United States Coast Guard approval of its primary resource provider agreement,.

"We are by far the most committed resource provider in the effort to provide vessel owners with a comprehensive salvage and marine firefighting compliance package," said Mauricio Garrido, General Manager, Americas and Europe.



Contact our vessel services team today to enroll your vessels for comprehensive salvage and marine firefighting coverage.

Email T&T Bisso at : vesselresponse@ttbisso.com



The **CSAV RENAICO** seen passing Hoek van Holland outward bound – **Photo : Marijn van Hoorn ©**

FreeSeas Announces Charter Agreements on Six of Its Handysize Vessels

FreeSeas Inc., a transporter of dry bulk cargoes through the ownership and operation of a fleet of eight Handysize vessels and two Handymax vessels, announced yesterday new charters for six of its vessels. Mr. Ion Varouxakis, Chief Executive Officer of FreeSeas, stated, "We are pleased to report steadily improving rates for our vessels and we continue to build on our spot chartering strategy. We believe that our fleet is well-positioned to take advantage of the current upturn in the dry bulk market, as a result of our strategic decision last year to operate our Handysize vessels in the spot market. We are encouraged with the recent demand-driven improvement in the dry bulk market, especially for Handysize vessels, as evidenced by the considerable gains shown by the Baltic Dry Index recently. We remain focused in our effort to enhance our cash flow and strengthen our financial position."

The new charters are detailed below:

The M/V **Free Destiny**, a 1982-built, 25,240 dwt Handysize vessel, has been chartered for a time charter trip of approximately 45-55 days at a daily rate of \$10,750.

The M/V **Free Envoy**, a 1984-built, 26,318 dwt Handysize vessel, has been chartered for a time charter trip of approximately 30 days at a daily rate of \$15,000.

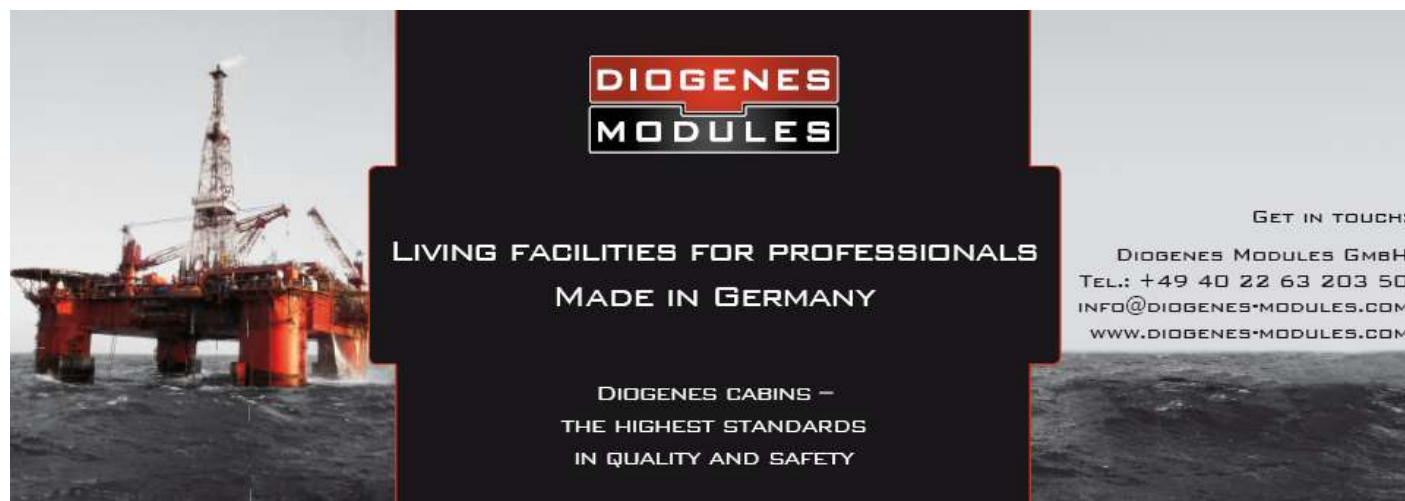
The M/V **Free Goddess**, a 1995-built, 22,051 dwt Handysize vessel, has been chartered for a time charter trip of approximately 15 days at a daily rate of \$14,000. The vessel commenced this new time charter following its completion of a time charter trip of approximately 18 days at a daily rate of \$15,500.

The M/V **Free Hero**, a 1995-built, 24,318 dwt Handysize vessel, has been chartered for a time charter trip of approximately 40-45 days at a daily rate of \$18,000.

The M/V **Free Impala**, a 1997-built, 24,111 dwt Handysize vessel, has been chartered for a time charter trip of approximately 30 days at a daily rate of \$20,000.

The M/V **Free Knight**, a 1998-built, 24,111 dwt Handysize vessel, has been chartered for a time charter trip of approximately 25-30 days at a daily rate of \$15,500. The vessel is expected to be delivered to its new charterer following its scheduled dry-dock, which is expected to be completed shortly.

FreeSeas Inc. is a Marshall Islands corporation with principal offices in Piraeus, Greece. FreeSeas is engaged in the transportation of dry bulk cargoes through the ownership and operation of dry bulk carriers. Currently, it has a fleet of eight Handysize vessels and two Handymax vessels. **Source: FreeSeas Inc.**



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The 1970 built tug **ORIENTAL BALTIC** seen anchored at Singapore Western Jurong anchorage
Photo : Piet Sinke ©

Behind Jumbo's bright outlook

DUTCH heavy-lift carrier Jumbo Shipping has expressed confidence that it will ride out the growing storm in its sector without damage.

The carrier's commercial director Peter Trepka Bloch told the German trade and logistics newspaper DVZ that ordering restraint and a tight customer focus give Jumbo an edge and that its 14 heavy-load specialist vessels will not be ramped up simply to gain market share.

"We don't want more ships just to increase turnover and growth by all means," he said. "Instead, we are ordering primarily to replace older and less efficient vessels." With a combined lifting capacity of 1,800 tonnes on its J-class vessels, the operator has been a dominant force in the project sector and super-heavy-lift market.

Bloch noted that competition has turned particularly nasty in the lower-heavy-lift and breakbulk segments, where tonnage supply is escalating because of strong fleet investments by KG-backed operators and investors.

BBC Chartering & Logistic of Leer and Bremen's Beluga Shipping have ordered the highest number of newbuildings, according to a Breakbulk fleet study by Dutch research and rating group Dynamar.

Bloch said he considers established heavy-load specialists such as BigLift, Jumbo and SAL to be well positioned for the tougher markets, because of their "very conservative financing structures and capitalisation". **Source : Fairplay 24**

This is an emergency call to all sailors.

== Security, Security, Security ==

All Stations, All Stations, All Stations

This is, Tug less than 300 gross tonnage, Call sign DUTCH

Dear colleagues, please be aware that there are still vessels around you who don't have AIS, such as small fishing vessels, vessels less than 300 GT and yachts.

Too often I receive a reply after conversation to avoid a collision to make an agreement for passing. The answer is too many times, (I DID NOT SEE YOU ON MY AIS), If I am lucky! Most of the times when I call a vessel by position, bearing and distance, there is no reply. Last time on entering the English Channel at Ushant traffic, their reply to me was, dear captain because you have no AIS, please keep a sharp look out.

VHF channel 16 is still in force for your own safety, and the safety of those around you, please keep listening on your radio's, at first keep watch through the windows of your wheelhouse, use your radar, and at last, if applicable use your AIS connected, or not, to your ECDIS.

**DON'T USE YOUR AIS SYSTEM AS A
COMPUTER GAME.**

.... PHOTO OF THE DAY



Van Oord's **JAN STEEN** seen operating at the ADCOP Van Oord project in Fujairah (UAE)

Photo : Jaap van den Heuvel ©

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